

SHUAA Capital successfully prices USD 100 million SPAC on NASDAQ New York

United Arab Emirates, 02 March 2022: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, has announced today the successful pricing of the initial public offering ("IPO") of 10,000,000 units of SHUAA Partners Acquisition Corp I (the "**Company**") at a price of USD 10.00 per unit. The USD 100 million Special Purpose Acquisition Company ("**SPAC**") will be listed on NASDAQ Global Market ("**NASDAQ**") and will start trading under the ticker symbol "SHUAU" today on March 02, 2022. Each unit issued in the IPO consists of one Class A ordinary share and one-half of one redeemable warrant, where each whole warrant entitles the holder thereof to purchase one Class A ordinary share at a price of US\$ 11.50 per share after the consummation of business combination. Only whole warrants will be exercisable.

The Company will focus on identifying and merging with technology and/or tech-enabled financial services businesses based in the Middle East, North Africa, and Turkey ("**MENAT**") region. The Company is sponsored by a wholly owned subsidiary of SHUAA, which recently led the successful listing of Anghami, the first Arab technology company on NASDAQ via a similar SPAC transaction. The eventual target will benefit from SHUAA's unparalleled execution and structuring capabilities and direct access to capital providers through SHUAA's proprietary network of leading institutional, family offices and high net worth investors across the MENAT region.

The Company's IPO represents an exciting opportunity for technology and tech-enabled financial services businesses in MENAT that are reaching high-growth stage and seeking to access highly liquid and affordable capital markets to fund their growth and geographic expansion. SPACs listed on NASDAQ also provide "acquisition currency", which is very important for technology and tech-enabled financial services businesses aiming to expand through acquisitions, where they are able to fund transactions through issuing shares listed on one of the world's most liquid and recognized stock exchanges.

Fawad Tariq Khan, Managing Director and head of investment banking at SHUAA, and CEO of SHUAA Partners Acquisition Corp I, said: "Following SHUAA's participation in the Anghami de-SPAC transaction, we are excited to announce the launch of our own SPAC vehicle, which will be focused on technology and / or tech-enabled financial services businesses based out of the MENAT region. SHUAA is the regional leader in this space and we will be leveraging our SPAC execution capabilities to find an exciting target and believe that SPACs will play a key role in enabling tech-enabled businesses across the MENAT region to access affordable capital markets and fund their growth and expansion."

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital.*
- *Ability to identify and merge with a target and access to capital markets.*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical

events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

Please remember that past performance may not be indicative of future results.

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